

1 **CITY OF SANTA FE, NEW MEXICO**

2 **BILL NO. 2013-42**

3 **INTRODUCED BY:**

4
5 Mayor David Coss

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10 **AN ORDINANCE**

11 **RELATING TO THE CITY OF SANTA FE ECONOMIC DEVELOPMENT PLAN**
12 **ORDINANCE, ARTICLE 11-11 SFCC 1987; AMENDING ORDINANCE NO. 2013-2 FOR**
13 **THE PURPOSE OF APPROVING AND ADOPTING A SECOND AMENDED LOCAL**
14 **ECONOMIC DEVELOPMENT PROJECT PARTICIPATION AGREEMENT BETWEEN**
15 **THE CITY OF SANTA FE AND RODEO PROPERTY, INC. FOR AN INDOOR**
16 **MULTIPURPOSE FACILITY, A LOCAL ECONOMIC DEVELOPMENT PROJECT.**

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18 **BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF SANTA FE:**

19 **Section 1. Short Title.** This Ordinance shall be known as the "Rodeo Property, Inc.
20 Local Economic Development Project Ordinance."

21 **Section 2. Recitals.**

22 A. The Local Economic Development Act, Sections 5-10-1 *et. seq.*_ NMSA 1978
23 explicitly permits municipalities to assist qualifying entities with economic development projects
24 through the use of public resources; and

25 B. The City of Santa Fe has complied with the requirements of the Local Economic

1 Development Act by adopting an economic development plan ordinance (11-11 SFCC (1987)),
2 incorporating within that ordinance its community economic development plan and its economic
3 development strategy for implementation dated May 21, 2008; and

4 C. On December 14, 2011 the City approved the Economic Development Project
5 Participation Agreement (“PPA”) between the City and Rodeo Property, Inc., and designated the
6 Rodeo Property, Inc., as a “Qualifying Entity,” to receive \$100,000 in funding from the City for the
7 Rodeo Project that would support the City’s Economic Development Plan; and

8 D. The Rodeo Property, Inc. Economic Development Project is an indoor multipurpose
9 facility that shall be designated for rodeo events, sports events, and entertainment events as well as
10 serve as a disaster relief facility for animals (hereinafter referred to as the “Project”); and

11 E. Pursuant to the December 14, 2011 PPA, the dispersal of \$100,000 by the City is
12 contingent on:

13 (1) The City’s issuance and sale of sufficient gross receipts tax bonds for the
14 purpose of procuring a contractor to complete a feasibility study that shall be the basis for
15 securing additional funding for the planning, designing and construction of an indoor
16 multipurpose facility; and

17 (2) Rodeo Property, Inc. securing sufficient matching funds in the amount of
18 \$100,000 to fully fund the feasibility study;

19 F. In 2012, to partially fulfill the match, the State Legislature appropriated \$81,000 in
20 severance tax bonds to plan, design, construct, equip and furnish an indoor multiuse arena and
21 regional disaster relief facility at the Rodeo de Santa Fe grounds in Santa Fe. The Local Government
22 Division of the Department of Finance and Administration intends to grant to the Rodeo Property,
23 Inc. \$81,000 for the Project; and

24 G. In order to complete the match requirement, and pursuant to Santa Fe County
25 Resolution 2012-78, Rodeo Property, Inc., the City of Santa Fe and Santa Fe County executed a

1 Memorandum of Understanding (“MOU”) for the County to transfer \$19,000 to the City. After
2 execution of the MOU and the Grant Agreement, Rodeo Property, Inc.’s match required under the
3 December 14, 2011 PPA, will consist of the \$81,000 State Appropriation and \$19,000 in funds from
4 the County which together provide a full match for the City’s \$100,000 contribution toward the
5 completion of the Project; and

6 H. In the 2013 Legislative Session, the State Legislature appropriated \$230,000 to the
7 Local Government Division, to be granted to the City, for Project 13-1778 “to plan, design,
8 construct, purchase, furnish and equip the Rodeo Indoor Arena and Disaster Relief Facility in Santa
9 Fe...”

10 I. On _____, 2013, the City and County entered into a second Memorandum
11 of Understanding (“Second MOU”) providing for the County to transfer to the City an additional
12 \$35,000 in funding for the Project.

13 J. At the City Council meeting held on January 9, 2013, the Council approved
14 Ordinance 2013-2 which approved the original December 14, 2011 PPA and approved the Amended
15 PPA, to add the 2012 State Appropriation and the County contributions of funds to the Project; and

16 K. The Amended PPA is now being amended to add the 2013 State Appropriation of
17 \$230,000 and the County’s contribution of \$35,000 per the Second MOU.

18 L. Under the Amended PPA, the City’s total contribution of \$100,000 was applied
19 towards the completion of the feasibility and architectural design phase of the Rodeo Project and was
20 matched by the State’s contribution of \$81,000 for the architectural design phase and the County’s
21 contributions of \$19,000 for the planning phase on a dollar for dollar basis.

22 M. Under the Second Amended PPA, the State will contribute the 2013 STB
23 appropriation of \$230,000 by way of a grant to the City and the County will contribute \$35,000 by
24 way of a MOU between the County and the City for the purpose of planning, designing, and
25 constructing the Rodeo Economic Development Project.

1 **Section 3. Findings.** The governing body hereby finds:

2 A. The City of Santa Fe has determined that it is in the interest of the welfare of the
3 citizens of Santa Fe to enter into an amended Economic Development Project Participation
4 Agreement for the purposes of effectuating its Economic Development Plan and the Project.

5 B. In compliance with the City's economic development ordinance, 11-11 SFCC (1987),
6 the December 14, 2011 Project Participation Agreement, the Amended Project Participation
7 Agreement between Rodeo Property, Inc. and the City and the Second Amended Project Participation
8 Agreement all clearly state the following:

- 9 (1) The economic development goals of the project;
- 10 (2) The contributions of the City and Rodeo Property, Inc.;
- 11 (3) The specific measurable objectives upon which the performance review will
12 be based;
- 13 (4) A schedule for project development and goal attainment;
- 14 (5) The security being offered for the City's investment;
- 15 (6) The procedures by which the Project may be terminated and the City's
16 investment recovered;
- 17 (7) The time period for which the City shall retain an interest in the Project; and
- 18 (8) A "sunset" clause after which the City shall relinquish interest in and
19 oversight of the project.

20 **Section 4. Approval and Adoption of Second Amended Project Participation**
21 **Agreement.**

22 A. The governing body hereby approves the Second Amended PPA, the State will
23 contribute the 2013 STB appropriation \$230,000 by way of a grant to the City and the County will
24 contribute \$35,000 by way of a MOU between the County and the City for the purpose of planning,
25 designing, and constructing the Rodeo Economic Development Project. The Second Amended Project

1 Participation Agreement, attached hereto as Exhibit “A”, is hereby adopted.

2 **Section 5. Severability Clause.** If any section, paragraph, clause, or provision of this
3 Ordinance, or any section, paragraph, clause, or provision of any regulation promulgated hereunder
4 shall for any reason be held to be invalid, unlawful, or unenforceable, the invalidity, illegality, or
5 unenforceability of such section, paragraph, clause, or provision shall not affect the validity of the
6 remaining portions of this Ordinance or the regulation so challenged.

7 **Section 6. Effective Date.** This Ordinance shall become effective immediately upon
8 adoption.

9 APPROVED AS TO FORM:

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12 GENO ZAMORA, CITY ATTORNEY
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M/Melissa/Rodeo PPA_Second Amended